



THE REPUBLIC OF THE UNION OF MYANMAR  
The Myanmar Investment Commission  
**PERMIT**



Permit No. 638/2013

Date 19, November 2013

The Myanmar Investment Commission issues this Permit under section 13(b) of the Republic of the Union of Myanmar Foreign Investment Law-

- (a) Name of Investor/Promoter MR. LIU ZEWEI
- (b) Citizenship CHINESE
- (c) Address NO. 144, LIZHUO VILLAGE, SENGWEI CITY,  
GUANGDONG PROVINCE, THE PEOPLE'S REPUBLIC OF CHINA
- (d) Name and Address of principal Organization YI MEI  
FOOTWEARPRODUCTSFACTORYCO.,LTD., GUANDI MOUNTAIN  
INDUSTRIAL AREA, HAICHENG TOWN, HAIFENG COUNTY, THE  
PEOPLE'S REPUBLIC OF CHINA
- (e) Place of incorporation THE PEOPLE'S REPUBLIC OF CHINA
- (f) Type of business in which investment is to be made MANUFACTURING  
OF ALL KINDS OF FOOTWEAR PRODUCTS ON CMP BASIS
- (g) Place(s) at which investment is permitted PLOT NO (10), U SHWE OH  
LANE (1), HLAING THARYAR INDUSTRIAL ZONE (2), HLAING THARYAR  
TOWNSHIP, YANGON REGION
- (h) Amount of foreign capital US\$ 0.514 MILLION
- (i) Period for bringing in foreign capital WITHIN ONE YEAR FROM THE  
DATE OF ISSUANCE OF MIC PERMIT
- (j) Total amount of capital (Kyat) EQUIVALENT IN KYAT OF  
US\$ 0.514 MILLION
- (k) Construction period 1 YEAR
- (l) Permitted duration of investment 10 YEARS
- (m) Form of investment WHOLLY FOREIGN OWNED INVESTMENT
- (n) Name of the economic organization to be formed in Myanmar YI MEI FOOTWEAR PRODUCTS FACTORY CO., LTD.

Winkheim  
Chairman

The Myanmar Investment Commission

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ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်  
မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်  
ခွင့်ပြုမိန့်



ခွင့်ပြုမိန့်အမှတ် ၆၃၈/၂၀၁၃

၂၀၁၃ခုနှစ် နိုဝင်ဘာလ ၁၉ ရက်

ပြည်ထောင်စုသမ္မတ မြန်မာနိုင်ငံတော်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု ဥပဒေ ပုဒ်မ (၁၃)ပုဒ်မခွဲ(ခ)  
အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်က ထုတ်ပေးလိုက်သည်။ -

- (က) ကမကထပြုသူ၏အမည် MR. LIU ZEWEI
- (ခ) နိုင်ငံသား CHINESE
- (ဂ) နေရပ်လိပ်စာ NO. 144, LIZHUO VILLAGE, SENGWEI CITY,  
GUANGDONG PROVINCE, THE PEOPLE'S REPUBLIC OF CHINA
- (ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ YI MEI FOOTWEAR PRODUCTS  
FACTORY CO., LTD., GUANDI MOUNTAIN INDUSTRIAL AREA,  
HAICHENG TOWN, HAIFENG COUNTY, THE PEOPLE'S REPUBLIC  
OF CHINA
- (င) ဖွဲ့စည်းရာအရပ် THE PEOPLE'S REPUBLIC OF CHINA
- (စ) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား CMP စနစ်ဖြင့် ဖိနပ်ချုပ်လုပ်ခြင်း  
လုပ်ငန်း
- (ဆ) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) မြေကွက်အမှတ် (၁၀)၊ ဦးရွှေအိုးလမ်း  
သွယ်(၁)၊ လှိုင်သာယာ စက်မှုဇုန် (၂)၊ လှိုင်သာယာမြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး
- (ဇ) နိုင်ငံခြားမတည်ငွေရင်း ပမာဏ အမေရိကန်ဒေါ်လာ ၀.၅၁၄ သန်း
- (ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ခွင့်ပြုမိန့်ရရှိသည့် နေ့မှ  
(၁)နှစ် အတွင်း
- (ည) စုစုပေါင်း မတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၀.၅၁၄ သန်း နှင့်  
ညီမျှသော မြန်မာကျပ်ငွေ
- (ဋ) တည်ဆောက်မှုကာလ ၁ နှစ်
- (ဌ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့် သက်တမ်း ၁၀ နှစ်
- (ဍ) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ရာခိုင်နှုန်းပြည့်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု
- (ဎ) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် စီးပွားရေး အဖွဲ့အစည်းအမည် YI MEI FOOTWEAR PRODUCTS FACTORY CO., LTD.

ဥက္ကဋ္ဌ

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

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THE REPUBLIC OF THE UNION OF MYANMAR  
MYANMAR INVESTMENT COMMISSION  
Building No.(32), Nay Pyi Taw

Our ref: DICA-1/FI-802/2013(2973)  
Date: 19 November 2013

Tel: 067- 406334, 406075  
Fax: 95-67-406333

**Subject:** Decision of the Myanmar Investment Commission on the Proposal for "Manufacturing of all Kinds of Footwear Products on CMP Basis" under the name of "Yi Mei Footwear Products Factory Company Limited"

**Reference:** Yi Mei Footwear Products Factory Company Limited Letter dated (14-8-2013)

1. The Myanmar Investment Commission, at its meeting (27/2013) held on (24-10-2013) had approved that the proposal for investment in "Manufacturing of all Kinds of Footwear Products on CMP Basis" under the name of "Yi Mei Footwear Products Factory Company Limited" submitted by Yi Mei Footwear Products Factory Company Limited (China)98%,Mr. Liu Zewei1% andMr.Zhuo Ruibiao1% from the People's Republic of China as a wholly foreign owned investment.
2. Hence, the "Permit" is herewith issued in accordance with Chapter VII, section 13 (b) of the Republic of the Union of Myanmar Foreign Investment Law and Chapter VIII, Rule 49 of the Foreign Investment Rules relating to the said Law. Terms and conditions to the "Permit" are stated in the following paragraphs.
3. The permitted duration of the project shall be 10 (ten) years and extendable for 5 (five) years 2 (two) times commencing from the date of signing of the Lease Agreement for land and building by mutual agreement between U Aung Moe @ Phe Yaw and Yi Mei Footwear Products Factory Company Limited.At the end of the Lease period, Yi Mei Footwear Products Factory Company Limited shall remove all relative materials on the plot of land except the building and unrecoverable things and shall be handed over to the lessor in good condition.
4. The annual rent for the land and building shall be US\$ 26,138 (United States Dollar twenty six thousand, one hundred and thirty eight only) for 10 years calculated at the rate of US\$ 5.00 per square meter per year of the land measuring 2,554 square meters and US\$ 8.00 per square meter per year of the building measuring 1,671 square meters on total land and building area of 4,225 square

meters (1.044) acres. The rate of rent shall be reviewed and revised in view of prevailing land lease rates after every five-year period and the rate of increase shall not be more than 10% of the preceding annual rent.

5. In issuing this "Permit," the Commission has granted, the followings, exemptions and reliefs as per section 27(a)(h)(i) and (k) of the Republic of the Union of Myanmar Foreign Investment Law. Other exemptions and reliefs under section 27 shall have to be applied upon the actual performance of the project;

- (a) As per section 27(a), income tax exemption for a period of five consecutive years including the year of commencement on commercial operation;
- (b) As per section 27(h), exemption or relief from customs duty or other internal taxes or both on machineries, equipments, instruments, machinery components, spare parts and materials used in the business which are imported as they are actually required for used during the period of construction of business;
- (c) As per section 27(i), exemption or relief from customs duty or other internal taxes or both on raw materials imported for production for the first three-year after the completion of construction of business;
- (d) As per section 27(k), exemption of relief from commercial tax on the goods produced for export.

6. Yi Mei Footwear Products Factory Company Limited shall have to sign the Land and Building Lease Agreement with U Aung Moe@ Phe Yaw. After signing the Agreement, (5) copies shall have to be forwarded to the Commission.

7. Yi Mei Footwear Products Factory Company Limited in consultation with the Department of Company Registration, Directorate of Investment and Company Administration shall have to be registered. After registration, (5) copies each of Certificate of Incorporation and Memorandum and Articles of Association shall have to be forwarded to the Commission.

8. Yi Mei Footwear Products Factory Company Limited shall use its best efforts for timely realization of works stated in the Proposal. If none of such works has been commenced within one year from the date of issue of this "Permit" it shall become null and void.

9. Yi Mei Footwear Products Factory Company Limited has to abide by Chapter X, Rule 58 and 59 of the Foreign Investment Rules for construction works.
10. As per Chapter X, Rule 61 of the Foreign Investment Rules, extension of construction period shall not be granted more than one except it is due to unavoidable events such as natural disasters, instabilities, riots, strikes, emergency of State condition, insurgency and outbreak of wars.
11. As per Chapter X, Rule 63 of the Foreign Investment Rules, if Yi Mei Footwear Products Factory Company Limited cannot construct completely in time the construction period or extension period, the Commission will have to terminate the permit issued to the investor and there is no refund for the expenses of the project.
12. The commercial date of operation shall be reported to the Commission.
13. Yi Mei Footwear Products Factory Company Limited shall endeavour to meet the targets for production and export stated in the proposal as the minimum target.
14. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal and also in accordance with Chapter XI, section 24 and section 25 of the Republic of the Union of Myanmar Foreign Investment Law and the Yi Mei Footwear Products Factory Company Limited has to follow the existing Labour Laws for the recruitment of staff and labour in accordance with Chapter XIII, Rule 84 of the Foreign Investment Rules.
15. In order to evaluate foreign capital and for the purpose of its registration in accordance with the provisions under Chapter XV, section 37 of the Republic of the Union of Myanmar Foreign Investment Law, it is compulsory to report as early as possible in the following manner:-
  - (a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened and defined under Chapter XVI, Rules 134 and 135 of the Foreign Investment Rules;
  - (b) the detailed lists of the type and value of foreign capital defined under section 2 (i) of the said Law, other than foreign currency.
16. Yi Mei Footwear Products Factory Company Limited brings in foreign capital defined under section 2 (i) of the said Law, other than foreign currency in the



manner stated in paragraph 15(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.

17. Yi Mei Footwear Products Factory Company Limited has the right to make account transfer and expend the foreign currency from his bank account in accordance with Chapter XVI, Rule 136 of the Foreign Investment Rules and for transfer of local currency generated from the business to the local currency account opened at the bank by a citizen or a citizen or a citizen-owned business in the State and right to transfer back the equivalent amount of foreign currency from the foreign currency bank account of citizen or citizen-owned business by submitting the sufficient document in accordance with Chapter XVII, Rule 145 of the Foreign Investment Rules.

18. Yi Mei Footwear Products Factory Company Limited shall report to the Commission for any alteration in the physical and financial plan of the project. Cost overrun, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

19. Yi Mei Footwear Products Factory Company Limited shall be responsible for the preservation of the environment at and around the area of the project site. In addition to this, it shall carry out as per instructions made by Ministry of Environmental Conservation and Forestry in which to conduct Initial Environmental Examination (IEE) process and an Environmental Management Plan (EMP) which describe the measure to be taken for preventing, mitigation and monitoring significant environmental impacts resulting from the implementation and operation of proposed project or business or activity has to be prepared and submitted and to perform activities in accordance with this EMP and to abide by the environmental policy, Environmental Conservation Law and other environmental related rules and procedures.

20. After getting permit from Myanmar Investment Commission, Yi Mei Footwear Products Factory Company Limited shall have to be registered at the Directorate of Industrial Supervision and Inspection.

21. Yi Mei Footwear Products Factory Company Limited shall have to abide by the Fire Services Department's rules, regulations, directives and instructions. Moreover, fire

prevention measures shall have to undertake such as water storage tank, fire extinguishers and provide training to use the fire fighting equipments.

22. Payment of principal and interest of the loan (if any) as well as payment for import of raw materials and spare parts etc., shall be made from export earning (CMP charges) of Yi Mei Footwear Products Factory Company Limited.

23. Yi Mei Footwear Products Factory Company Limited in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter XII, Rule 79 and 80 of the Foreign Investment Rules.

*Win Shein*

(Win Shein)

Chairman

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Yi Mei Footwear Products Factory Company Limited

- cc: 1. Office of the Union Government of the Republic of the Union of Myanmar
2. Office of the Yangon Region Government
3. Yangon City Development Committee
4. Ministry of National Planning and Economic Development
5. Ministry of Finance
6. Ministry of Commerce
7. Ministry of Industry
8. Ministry of Foreign Affairs
9. Ministry of Home Affairs
10. Ministry of Immigration and Population
11. Ministry of Labour, Employment and Social Security
12. Ministry of Environmental Conservation and Forestry
13. Ministry of Electric Power
14. Chairman, CMP Enterprise Supervision Committee

15. Director General, Directorate of Investment and Company Administration
16. Director General, Directorate of Human Settlement and Housing Development
17. Director General, Directorate of Industrial Supervision and Inspection
18. Director General, Customs Department
19. Director General, Internal Revenue Department
20. Managing Director, Myanmar Foreign Trade Bank
21. Managing Director, Myanmar Investment and Commercial Bank
22. Managing Director, Myanmar Insurance
23. Managing Director, Myanmar Electric Power Enterprise
24. Director General, Directorate of Trade
25. Director General, Immigration and National Registration Department
26. Director General, Directorate of Labour
27. Director General, Department of Environmental Conservation
28. Chairman, Republic of the Union of Myanmar Federation of Chambers of Commerce and Industry(UMFCCI)